

VIRGINIA

LODGING ECONOMIC OVERVIEW 2015*



AMERICA'S HOTELS: STRENGTHENING THE ECONOMY IN EVERY STATE.

Virginia's hotels are an important segment of the state's economy. **7.4%** of all jobs in the state are directly or indirectly related to the lodging industry, as part of the greater travel sector, with hotels, motels, resorts, or lodges helping to generate **\$1.4 billion** in tax revenue for state and local governments.

Many of our properties are small businesses, a segment of the economy responsible for **47%** of jobs in the state.

Our industry reaches far beyond just providing our guests with comfortable rooms or convenient meeting spaces—we are interlinked with many other industries, such as transportation, restaurants, agriculture, manufacturing, and recreation supporting **\$6.5 billion** in total sales throughout the state.

STATE ECONOMIC FACTS



45,092
LODGING JOBS IN 2014

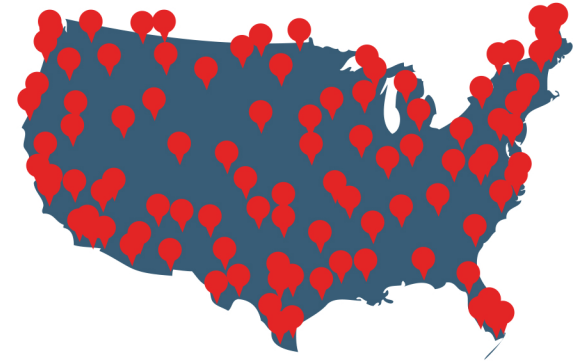
\$1.2 BILLION
IN EMPLOYEE WAGES



1,495
LODGING PROPERTIES

152,270
HOTEL ROOMS

53,432 LODGING PROPERTIES IN THE U.S.



4,978,705

GUESTROOMS IN U.S. LODGING PROPERTIES



1.9 MILLION

EMPLOYED BY HOTEL PROPERTIES WITHIN THE TRAVEL & TOURISM INDUSTRY



4.8 MILLION

AVERAGE NUMBER OF GUESTS EACH NIGHT IN ALL COMBINED U.S. HOTELS



\$1.4 TRILLION

TRAVEL REVENUE GENERATED THROUGHOUT THE ECONOMIC CHAIN OR 8.0% OF GDP



\$280.2 BILLION

SPENDING BY BUSINESS TRAVELERS IN 2014



\$176 BILLION

TOTAL LODGING SALES REVENUE IN 2014



\$141.5 BILLION

COMBINED TAX REVENUE GENERATED EACH YEAR BY BUSINESS TRAVEL

*Figures are derived from industry statistical research, Small Business Administration, STR, U.S. Bureau of Labor Statistics, U.S. Census Bureau data, U.S. Travel Association, World Travel and Tourism Council (WTTC), and DKSA. Figures are based on properties with 15 rooms or more, as of July 2014.